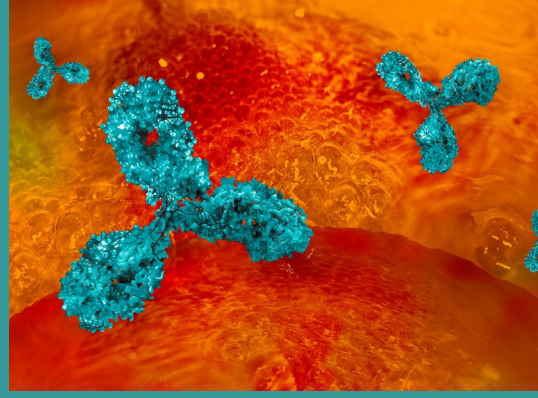
SCANCELL



SCANCELL
AGM presentation

12 September 2019

Dr Cliff Holloway – CEO
Dr Sally Adams – Development Director
Professor Lindy Durrant – CSO

LSE: SCLP.L

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DEVELOPMENT PIPELINE

IMMUNOBODY®

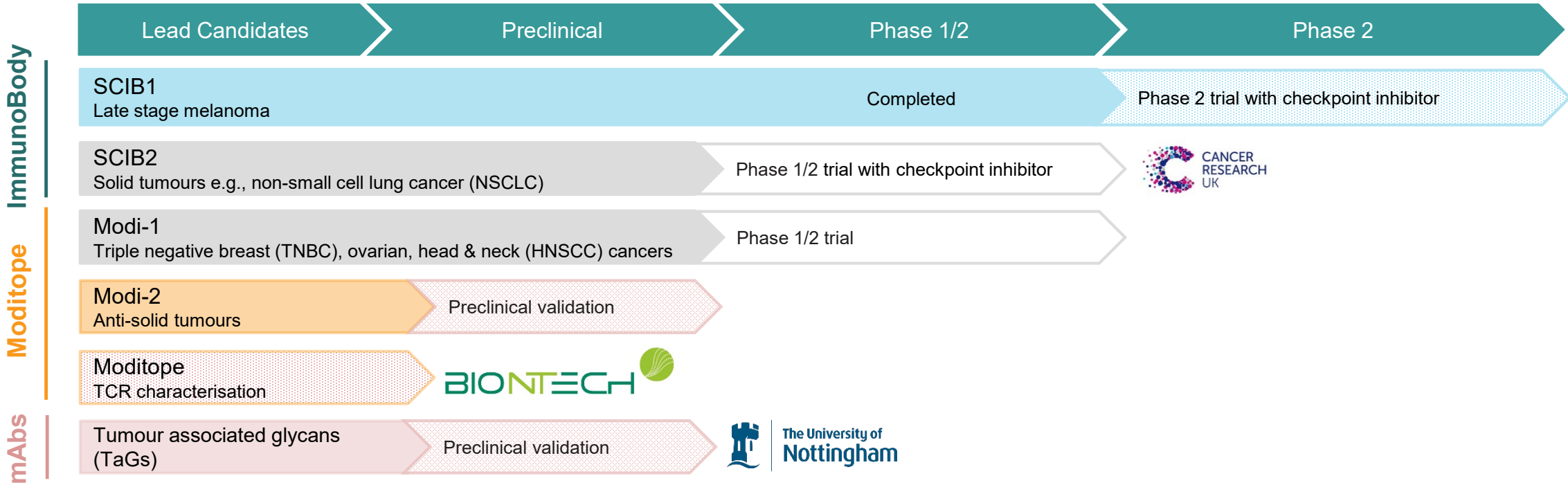
- **SCIB1:** Targets malignant melanoma. Phase 2 trial in patients receiving immune checkpoint inhibitor
- **SCIB2:** Targets solid tumours. Phase 1/2 trial with immune checkpoint inhibitor to be funded and sponsored by Cancer Research UK (CRUK)

MODITOPE®

- **Modi-1:** Phase 1/2 trial including breast, ovarian, and head & neck cancer planned for 1H CY20
- **Modi-2:** Targets multiple solid tumours
- **TCR collaboration:** To clone and characterise T cell receptors (TCR) against Modi-1 specific epitopes

AvidiMab™ / TaG mAbs

- **Anti-glycan mAbs:** Monoclonal antibodies (mAbs) targeting tumour associated glycans (TaGs)
- **AvidiMab:** Broad potential for enhanced potency of mAbs
- **Research collaboration:** Evaluation in other platform technologies/formats



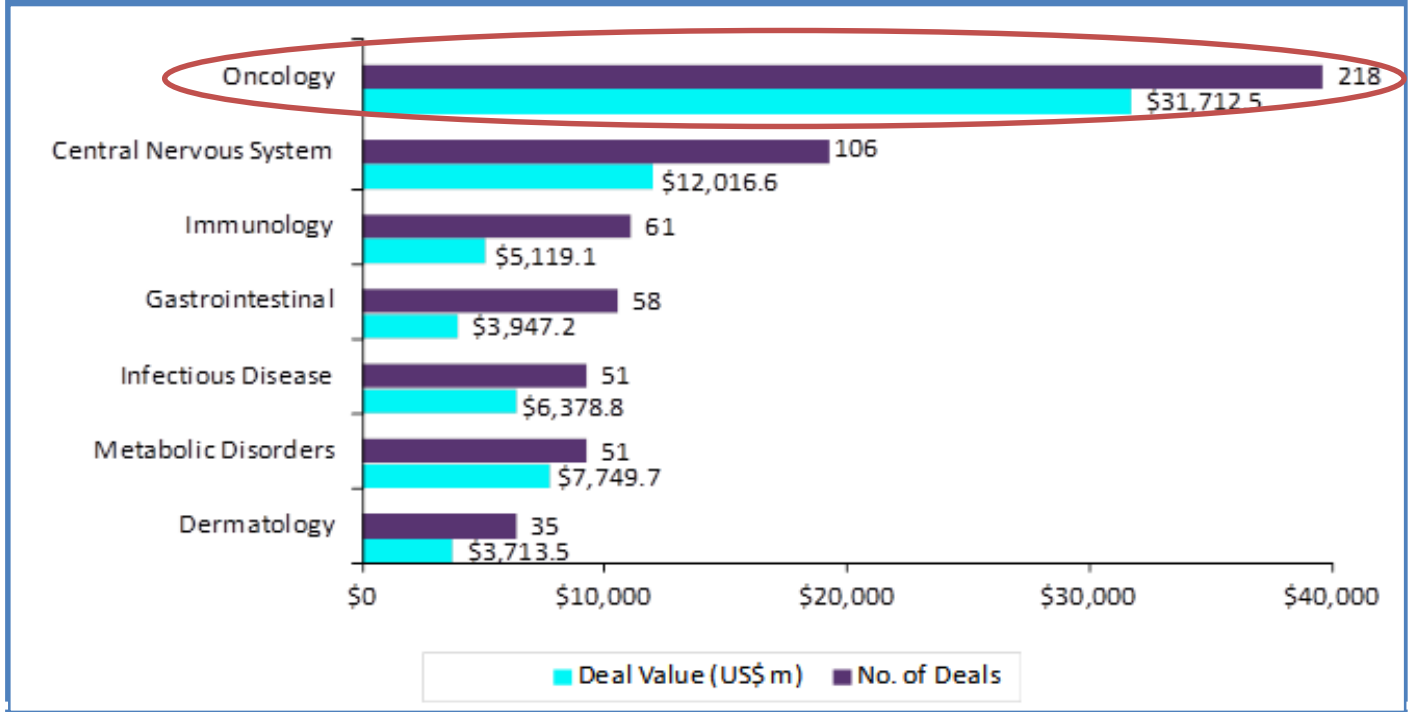
ONCOLOGY PARTNERING TRENDS

- Drug development is inherently shaped and enabled by strategic partnerships
- Strategic consolidations provide a significant source of new pipeline drugs for big pharma/biotech companies
- Pooling resources increase the chances of successfully developing promising candidates, while distributing risks
- Dedicated resources and processes for identifying strategic partners for licensing or co-development deals

- High level of deal-making activity in cancer immunotherapies:
  - Between 2006 and mid-2018 disclosed aggregate licensing/co-development deal value of US$63.2 billion (circa 64% of deals not disclosed)*
  - A high proportion of disclosed deals were valued at above US$200m (37%)*
  - US remains most active region for deal making in this sector

*Source: GBI Research Global Cancer Immunotherapies Market to 2024 Report, published July 2018

Global, Licensing Agreements, by Therapy Area, Number of Deals and Deal Values (US$ m), 2018



Source: GlobalData, Pharma Intelligence Center, Deals Database - 2018

Three Pillars Supporting the Path to Commercial Success

Defined Product Value

- Target Product Profile
- Impact on patient survival and meeting unmet need
- Durable responses
- Defined/broad eligible patient population
- Broad indication profile
- Defined safety profile (utility in combination strategies)
- Validation of underlying platform technology

Research & Development

Execution/Resource Planning

- Building on core research and development capabilities
- Clinical expertise (CAB)
- Broadening pipeline
- Strengthening IP portfolio
- Broadening platform tech
- Partner identification
- Alliance management
- Strategic investment

Corporate

Partner Search Criteria

- First or best in class (differentiated Tx targets and/or approaches to validated targets)
- Synergy with internal pipeline/focus
- Defined enhanced and durable response rates
- Novel mode of action (MoA)
- Well tolerated therapies in addition to SoC, e.g. combination with CPI
- Low CoGs

Commercial

IMMUNOBODY: SCIB1 / SCIB2

Defining Product Value

- Phase 1/2 clinical data demonstrates safety and efficacy as monotherapy
- Phase2 study initiated (UK)
- Defined pt population in late stage melanoma
- Aiming for improved overall response in combination with CPI
- Durable responses
- Define safety profile (utility in combination strategies)

Clinical

Enhanced Capabilities

- Manufacturing expertise
- Regulatory process
- Clinical network (CRUK)
- Project and alliance management
- Nano-particle delivery tech (SCIB2)
- Preparation for US based SCIB1 Phase 2 study sites
- Align assets with companies with existing CPI products

Corporate

Meeting Search Criteria

- Differentiated approach to known antigens
- Demonstrated MoA
- Defined durable response rates
- Well tolerated
- Potential low CoGs
- *Improved overall response in combination with an anti PD-1*

***Announced deal**:*

- SCIB2 commercial option from CRUK at end of Phase I/2 study

Commercial

MODITOPE: Modi-1 / Modi-2 / TCR

Defining Product Value

- Modi-1 Phase 1/2 clinical study planned to define safety and efficacy as a monotherapy
- Identified patient population in multiple cancer indications
- Potential for combination with CPI or other treatment modalities
- Durable responses
- Potential utility in Adoptive Cell Therapy (ACT)

Clinical

Enhanced Capabilities

- Manufacturing expertise
- Clinical Advisory Board (CAB)
- Project management
- Preclinical data to support MoA
- Toxicology/formulation studies
- Building internal expertise in TCR identification (BioNTech collaboration)
- Expanded IP portfolio
- Potential partner identification/awareness

Corporate

Meeting Search Criteria

- Novel targets (siPTM)
- Unique MoA (cytotoxic CD4 T-cell)
- Potential low CoGs
- Broad market potential
- *Demonstrated and durable response rates*
- *Well tolerated*
- *Improved overall response in combination*
- *Added utility e.g. ACT*

Announced deal:

- Commercial option to BioNTech for identified TCRs

Commercial

MONOCLONAL ANTIBODIES: TaG mAbs / AvidiMab™

Defining Product Value

- Tumour associated glycans (TaGs) unique targets
- Direct cell killing properties
- AvidiMab technology for enhancing mAb potency
- Potential application in antibody–drug conjugates (ADC)
- Utility for bispecific antibodies
- Potential utility in Adoptive Cell Therapy (e.g. CAR-T)

Preclinical

Enhanced Capabilities

- Legacy research capabilities (NUTAC)
- Know-how for generating mAbs against TAGs
- Minimal overhead costs
- Proposed partner funding and resources for future development
- Alliance management
- Expanded IP portfolio
- Identification of potential partners
- Building on previous transaction experience (i.e. Scancell/Peptech)

Corporate

Meeting Search Criteria

- Novel mAb targets
- Unique MoA
- Synergy with other antibody technologies
- Validated development path/market in oncology
- *AvidiMab: enhanced potency technology applicable to any mAb*

Partnering Activity:

- Evaluation research collaboration

Commercial

DEVELOPMENT UPDATE

SCIB1-002 CLINICAL STUDY – US vs UK

- Key drivers for initial US vs UK decision
  - Visibility in US
  - Enthusiasm of US investigators and availability of patients
  - Reimbursement of Keytruda costs by US healthcare providers; no equivalent in UK
- Need open IND **and** UK approval to open a site under an IND in UK
  - Always intended at least one UK site to do immune response analysis in Scancell labs
  - Regulatory submissions made in UK to support this
- IND is **only** for the study drug (SCIB1); cross-refers to Master File for Ichor TDS-IM device
  - Different FDA divisions review IND (CBER) and MAF (CDRH)
  - SCIB1-related queries resolved
  - Ichor TriGrid device query resolution impeded by partial FDA shutdown and communication between CBER and CDRH
  - Discussions between Ichor and FDA privileged information

SCIB1-002 CLINICAL STUDY – US vs UK

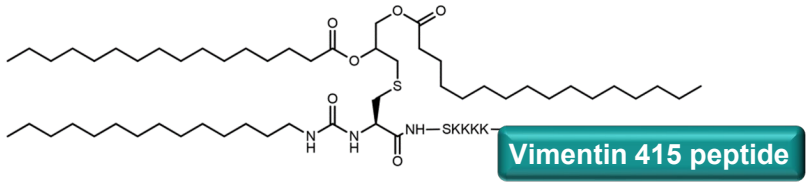
- UK regulatory submissions approved
  - MHRA clinical trials division for drug safety
  - MHRA devices division for TDS-IM device safety
  - HRA – Health Research Authority for ethics and site approvals

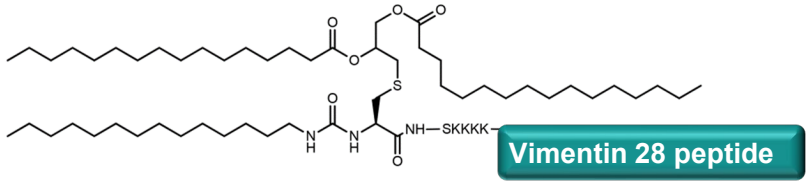
MHRA
Regulating Medicines and Medical Devices

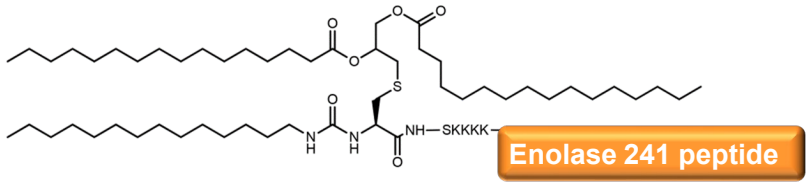
- Delay in FDA resolution of device issues led to re-evaluation of primary study location
  - UK approvals obtained (including device)
  - Agreement from Nottingham NHS Trust to reimburse Keytruda costs
- **BUT** couldn't open UK site without IND being open
  - Reluctantly withdrew IND to allow UK site to be activated
  - Plan to resubmit IND as soon as possible
  - Option to add US sites (via open IND) to UK trial

SCIB1-002 trial opened for recruitment in UK and actively screening patients

THREE DRUG SUBSTANCES = MODI-1 DRUG PRODUCT







- Modi-1 conjugates - novel cutting-edge products
- Hydrophobic peptides
  - Challenging synthetic properties
  - Manufacturing
  - Analytical development

PolyPeptide GROUP

- Polypeptide Group (PPL) selected as GMP manufacturer for Drug Substances
- AMRI selected as GMP manufacturer to formulate Drug Product

amri
Complex Science. Expert Solutions.

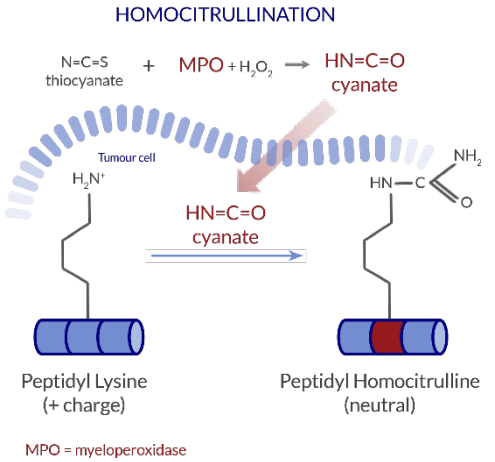
MODI-1 DEVELOPMENT PROGRESS

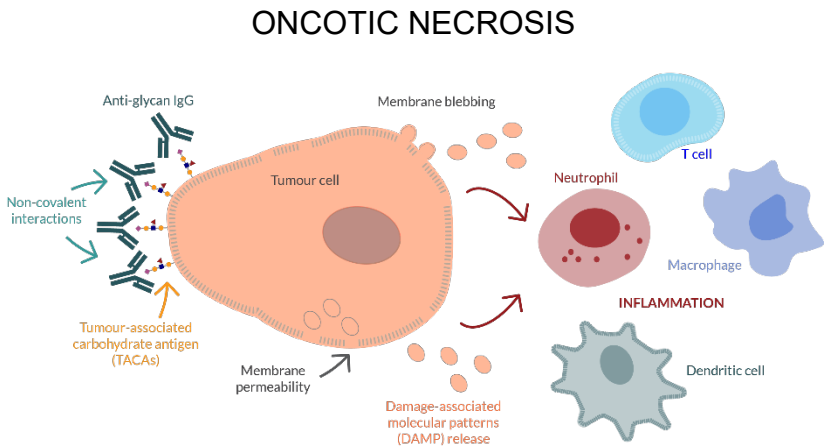
- Development batches of three Drug Substances completed ✓
  - To supply material for preclinical toxicity and stability studies
  - Formulation and analytical work
- GMP manufacture of three Drug Substances ongoing ✓
- Formulation development underway at AMRI ✓
  - Soluble formulation identified for each conjugate
  - GMP manufacturing slot for formulated product secured

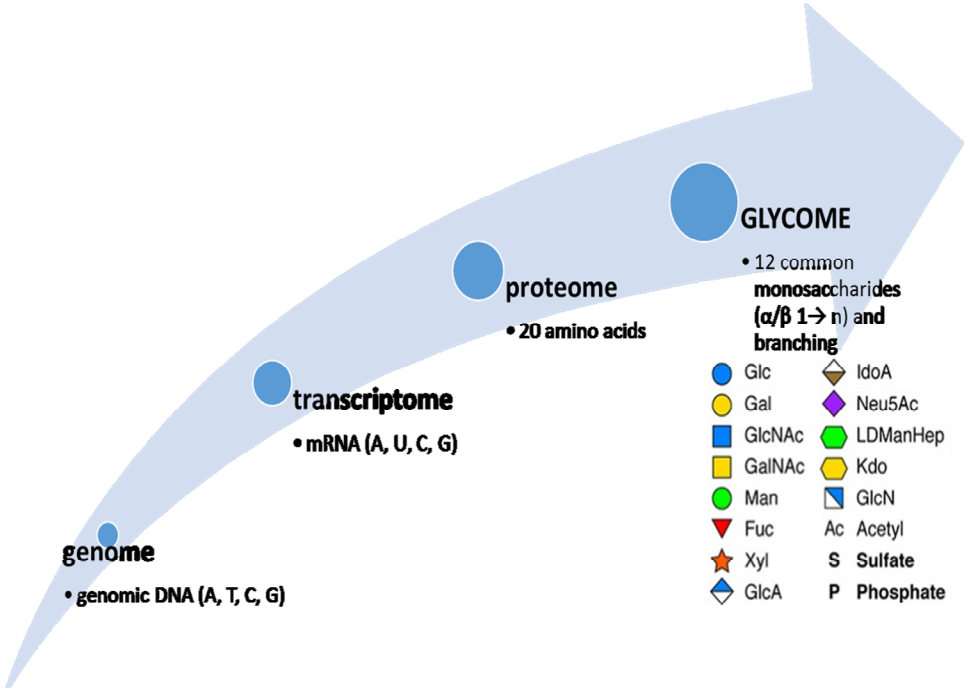
- Analytical assays developed ✓
- Preclinical toxicity studies in progress ✓
- Successful regulatory Scientific Advice meeting held at PEI (German equivalent of MHRA); preclinical 'Gold Standard' ✓
- Request for MHRA Scientific Advice planned Q4 2019 as prelude to Clinical Trial Application for First-in-Human study ✓
- Clinical Advisory Board meetings held to review and refine clinical trial protocol ✓
- On target for H1 2020 start for clinical trial ✓

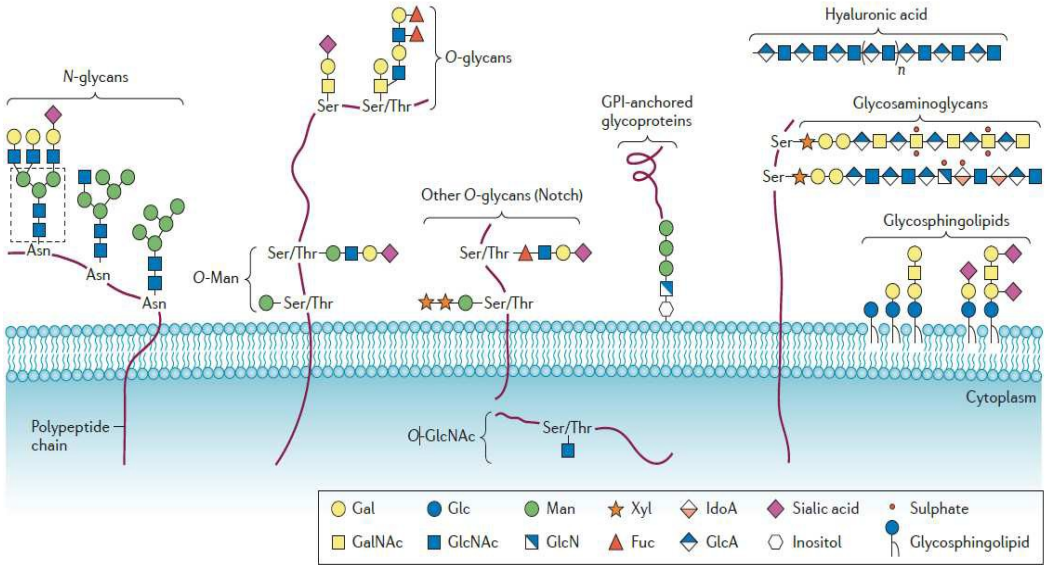
RESEARCH UPDATE

- Modi-2: homocitrullination of lysine residues – PCT filed 9-9-19
  - Screened 18 peptides using new algorithm
  - 18 stimulated T cell responses
  - 5 gave strong anti-tumour responses
- TCR
  - Project delayed due to requirement for Health and Safety Approval (HSE)
  - Lenti-viral transduction of T cells now working in the lab
  - 40 TCRs recognising citrullinated/homocitrullinated epitopes to screen
- Monoclonal antibodies
  - Five anti-glycan mAbs and 2 patents in licensed from the University
  - New platform AvidiMab™ developed to improve the avidity (potency) of any mAb and the direct killing ability of anti-glycan mAbs
  - Four new patents
  - Out license to generate revenue for ImmunoBody® and Moditope® platforms





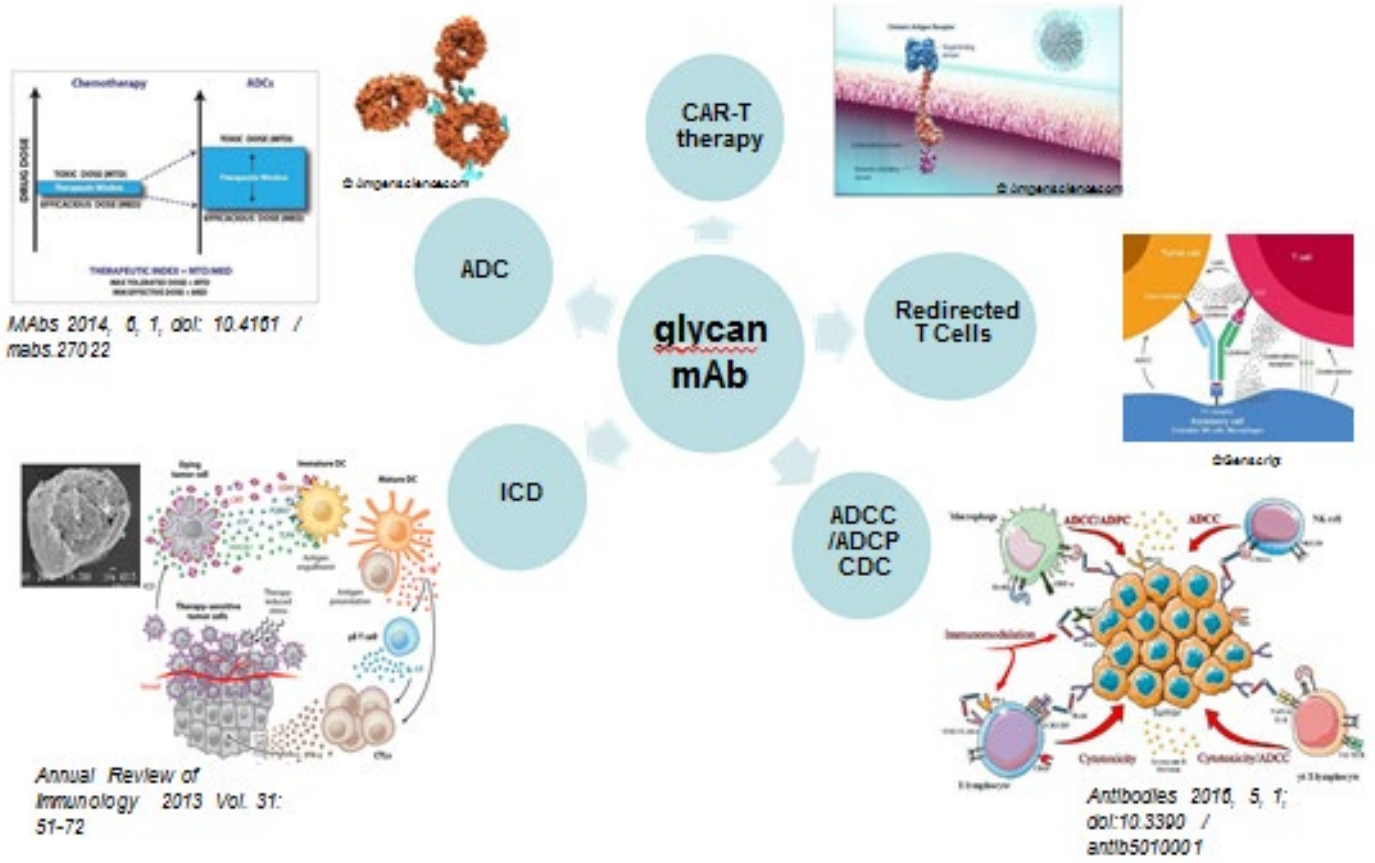




- Glycans are expressed on a wide variety of molecules
  - Multiple sugars which can be linked in any order to give a glycan
  - Sugars can be branched
  - Sugars are linked by glycosyltransferase enzymes
  - These enzymes can be up or down regulated in cancer creating unique targets
  - The same glycan can be expressed on a variety of molecules, giving the mAbs that recognise them multi-functionality

Five new anti-glycan antibodies

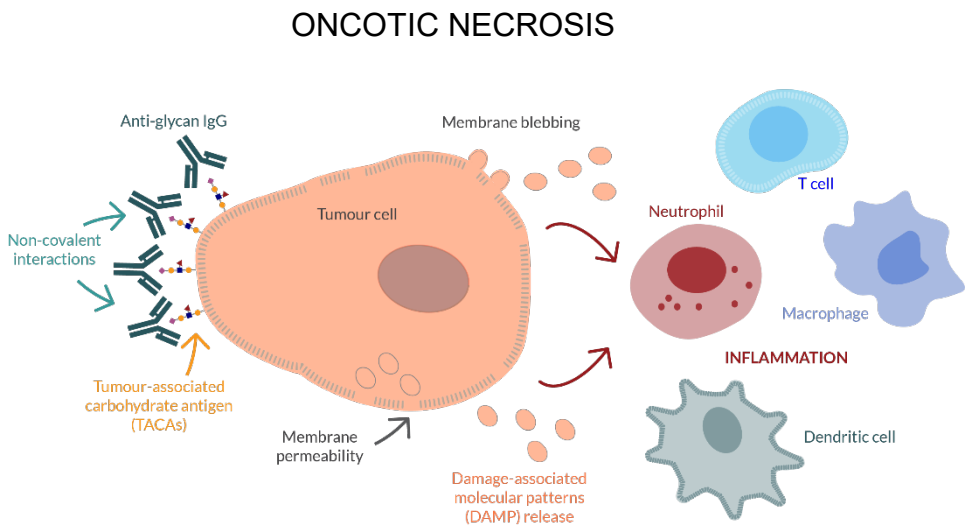
- IgG mAbs with sub-nanomolar functional affinity
- Ultraspecific to unique tumour-associated glycans (TaGs)
- Low expression on a limited number of normal tissues
- Can kill by direct membrane damage
- Can also induce potent ADCC/ADCP and CDC
- Can rapidly internalise and are good carriers for drugs
- Potential to be licensed for redirected T cell and CAR-T therapies

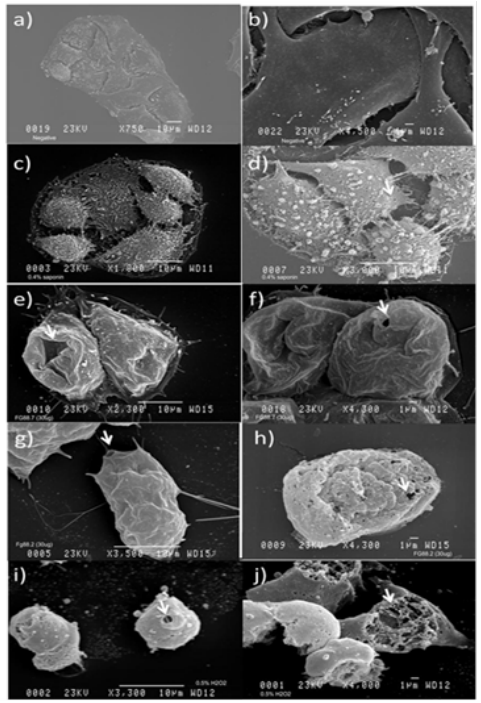


ADCC: antibody-dependent cellular cytotoxicity; ADCP: antibody-dependent cellular phagocytosis; CDC: complement-dependent cytotoxicity; ICD: immunogenic cell death; ADC: antibody drug conjugate; CAR-T: chimeric antigen receptor T-cell

Technology to enhance the avidity of any mAb

- Non-covalent association at the cell surface
- Induces direct killing with glycolipid targets
- Works on cold tumours (no immune response)
- Does not prevent ADCC/CDC
- Pharma/Biotechs could license the platform to enhance the potency of their own mAbs





medium

0.4% saponin

FG88.7

FG88.2

H_2O_2

Scanning electron microscope (SEM) analysis of C170 cells incubated with a-b) medium alone, c-d) 0.4% saponin, e-f) FG88.7 (30µg/ml), g-h) FG88.2 (30µg/ml) and i-j) 0.5% H_2O_2 for 20hrs at 37^0C. Magnifications are at x2000 (bar= 10µm) and x10,000 (bar= 1µm).